

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7305

BILL NUMBER: SB 469

DATE PREPARED: Jan 8, 2002

BILL AMENDED:

SUBJECT: Deposit of Certain Funds in State General Fund.

FISCAL ANALYST: Diane Powers

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FUNDS AFFECTED: X **GENERAL**
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill provides that certain "clawback" payments made to the state with respect to facilities that were financed in whole or in part with the proceeds of bonds issued by the Transportation Finance Authority are to be deposited in the state General Fund.

Effective Date: Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues: This bill provides that if the state receives payments from a "clawback" provision related to facilities financed through the Transportation Finance Authority, these payments will be deposited in the General Fund. Currently, one facility has been identified for not meeting the specified agreements authorized under a bond issue. The total anticipated clawback payment is approximately \$31 M which is to be distributed to the state, the City of Indianapolis, and the Airport Authority. It is unknown when and if this payment will be made or the amount that would be directed to the state. Currently there is no specified fund in which the payment is to be made. This bill clarifies that the payment received by the state must be deposited in the General Fund.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: Indiana Transportation Finance Authority.